

Business in our Economy



Firestone

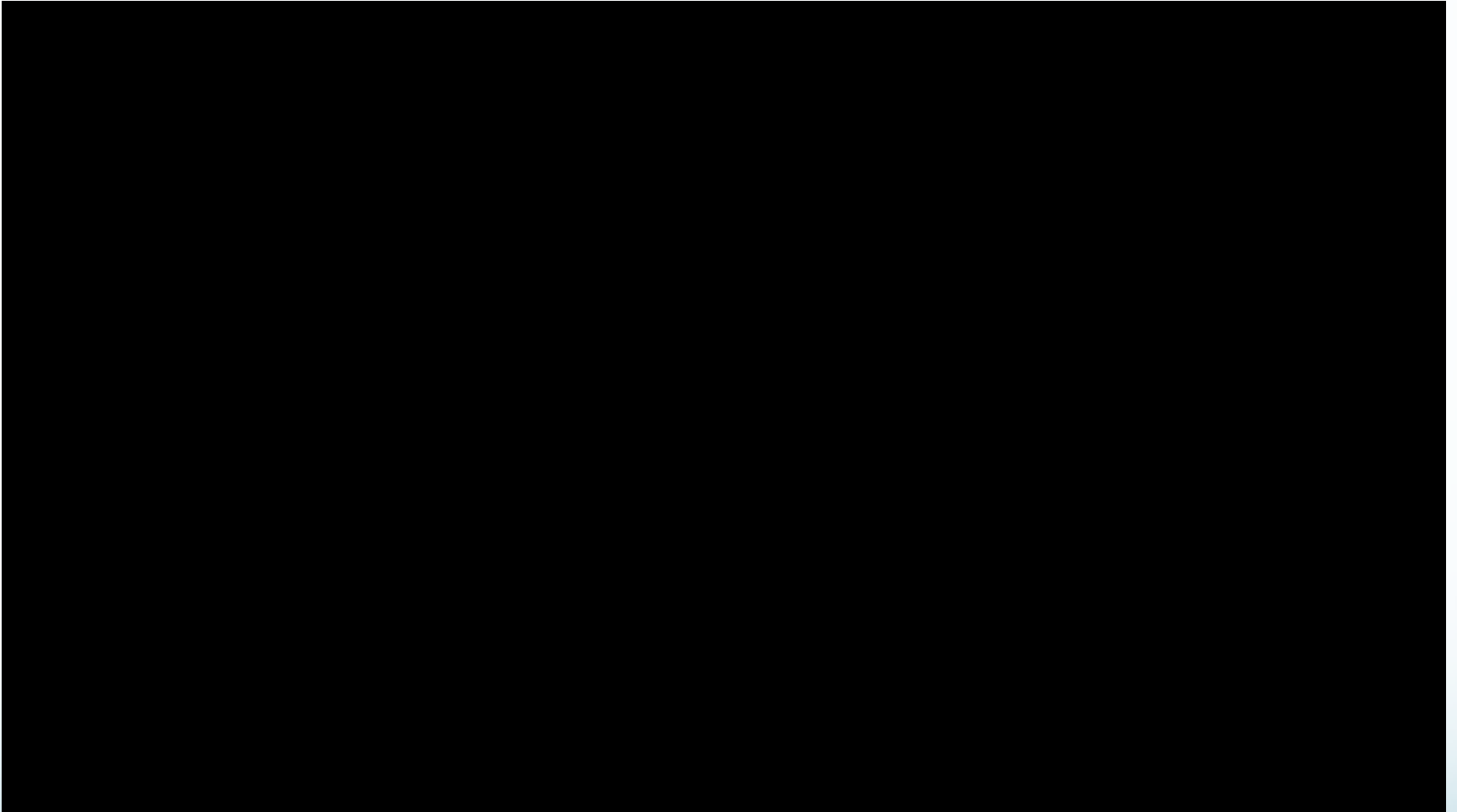


Four Kinds of Businesses and their Functions

<u>Extractor</u>	<u>Manufacturer</u>	<u>Marketer</u>	<u>Service</u>
A business that grows products or takes raw materials from nature and sells them.	Takes the extractors products or raw materials and changes them so customers can put them into use or resell them.	A type of business involved in moving the goods from producers to consumers. Providing a location for exchange.	A business that performs a service for its customers in that it performs a task we are unable or do not want to do.

Activities Performed

Extractors



Examples: Miners, Oilers, Fisherman, Farmers

4 Types of Businesses

Manufacturer

Manufacturers creates products using the resources from extractors and other sources of capital.

Custom Manufacturing

Building specific and unique products to meet the needs of a specific customer. (Ex. Nike ID)

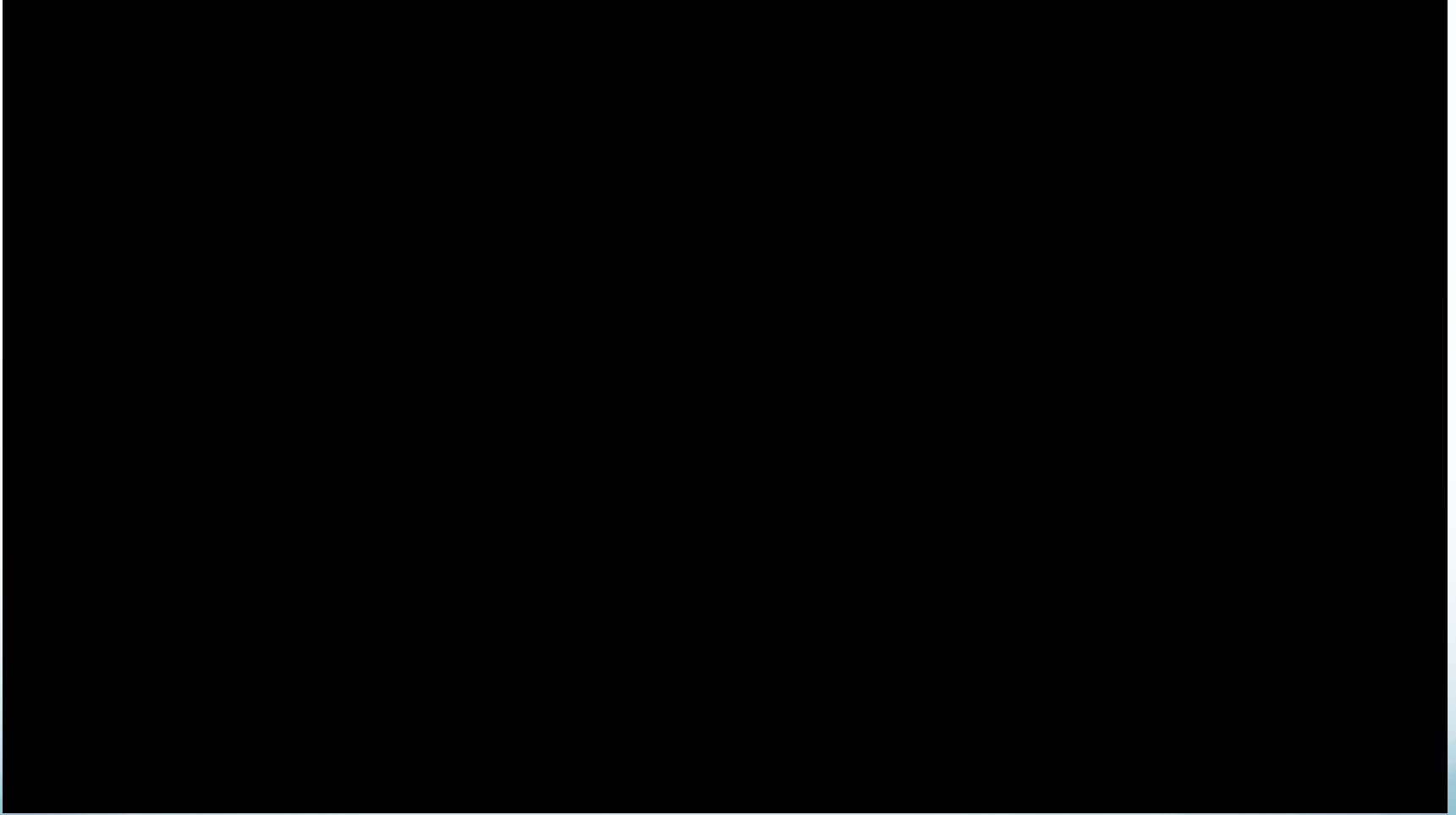
Mass Production

Building a large quantity of identical products using a continuous and efficient procedure.
(Ex. Car Manufacturers)

Processing

Changes the form of materials so they can be consumed or used to manufacturer other products. (Ex. McDonalds Suppliers)

Mass Production and Processing Manufacturer



Marketers

Finding ways to for consumers to obtain products and services from producers in a more effective way.



Distribution



Pricing



Promotion

People

Product/Service Planning

Service Business

Service Businesses can provide support to individuals and businesses.

They perform the work that you do not want to undertake or cannot perform.

Examples: Oil Change, Movers, Distribution Companies, Marketing Firms, Training Employees, Child Care, etc...

Activities Performed

- **Generating Ideas**
- **Raising Financial Capital**
- **Buying Goods and Services**
- **Using Human Resources**
- **Marketing Goods and Services**
- **Producing Goods and Services**
- **Keeping Records (Accounting)**

The Impact of Business



- How do new businesses affect the community?